

Law Offices of

CHAPMAN AND CUTLER LLP

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
Telephone (312) 845-3000
Facsimile (312) 701-2361
chapman.com

San Francisco
595 Market Street
San Francisco, CA 94105
(415) 541-0500

November 24, 2008

RECORDATION NO.

27737-1

Salt Lake City
401 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

Ms. Anne K. Quinlan, Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

NOV 24 '08

-12 12 PM

SURFACE TRANSPORTATION BOARD

Re: BNSF Railway Company
Capital Lease Financing of Railroad Equipment
BNSF 2008-C

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Memorandum of Lessee Mortgage Agreement (BNSF 2008-C), effective as of November 25, 2008, by SMBC Leasing and Finance, Inc., as lessor (the "Lessor"), in favor of BNSF Railway Company, as lessee ("Lessee"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (BNSF 2008-C), effective as of November 25, 2008, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: SMBC Leasing and Finance, Inc.
277 Park Avenue, 5th Floor
New York, New York 10172
Attention: Credit Administration Officer

Lessee: BNSF Railway Company
2500 Lou Menk Drive
Fort Worth, Texas 76131-2828

Law Offices of
CHAPMAN AND CUTLER LLP

A description of the equipment covered as of the date hereof by the aforesaid memorandum is as follows:

46 SD70ACe Locomotives within the series BNSF 9168 through BNSF 9236, 142 53' (3-Well) Doublestack Cars within the series BNSF 254000 through BNSF 254142, 100 Automax II Cars within the series AOK 502203 through AOK 502354 and BNSF 314300 through BNSF 314399 and 144 Covered Hopper Cars within the series BNSF 487798 through BNSF 487941, inclusive, all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lessee Mortgage Agreement (BNSF 2008-C).

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-2991.

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

MDR:kk
Enclosures

EXHIBIT A**UNITS**

EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
SD70ACe Locomotives	46	BNSF 9168 BNSF 9192 through BNSF 9236, inclusive
53' (3-Well) Doublestack Cars	142	BNSF 254000 through BNSF 254114, inclusive; BNSF 254116 through BNSF 254142, inclusive
Automax II Cars	100	See attached Schedule 1
Covered Hopper Cars	144	BNSF 487798 through BNSF 487941 inclusive

SCHEDULE 1

OLD REPORTING MARKS AND ROAD NUMBERS	NEW REPORTING MARKS AND ROAD NUMBERS
AOK 502203	BNSF 314300
AOK 502207	BNSF 314301
AOK 502237 through AOK 502240, inclusive	BNSF 314302 through BNSF 314305, inclusive
AOK 502243	BNSF 314306
AOK 502251	BNSF 314307
AOK 502262	BNSF 314308
AOK 502263	BNSF 314309
AOK 502265 through AOK 502354, inclusive	BNSF 314310 through BNSF 314399, inclusive

RECORDATION NO. 27737-1 **FEB**

NOV 24 '08 -12 12 PM

**MEMORANDUM OF LESSEE MORTGAGE AGREEMENT
(BNSF 2008-C)**

SURFACE TRANSPORTATION BOARD

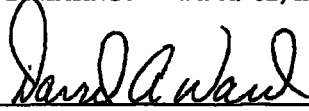
Memorandum of Lessee Mortgage Agreement (BNSF 2008-C), effective as of November 25, 2008 by and between SMBC Leasing and Finance, Inc., a Delaware corporation, as Lessor ("*Lessor*"), and BNSF Railway Company, a Delaware corporation, as Lessee ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lessee Mortgage Agreement (BNSF 2008-C) (as amended, supplemented or modified, the "*Lessee Mortgage*"), dated as of November 3, 2008, by which the Lessor has granted a security interest in certain railroad equipment bearing road numbers as listed on Exhibit A attached hereto to the Lessee in order to secure the Lessor's performance of its obligations as described in the Lessee Mortgage.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SMBC LEASING AND FINANCE, INC.

By 

Name: David A. Ward
Title: President

Executed on this 21st day of November, 2008.

BNSF RAILWAY COMPANY

By _____

Name: L. Steven Vollmer
Title: General Director-Finance

Executed on this ____ day of November, 2008.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SMBC LEASING AND FINANCE, INC.

By _____

Name:

Title:

Executed on this ____ day of November, 2008.

BNSF RAILWAY COMPANY

By  _____

Name: L. Steven Vollmer

Title: General Director-Finance

Executed on this 21st day of November, 2008.

STATE OF New York)
)
COUNTY OF New York) SS.:

On this, the 2nd day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared David A. Ward, who being by me duly sworn, says that (s)he is the President of SMBC LEASING AND FINANCE, INC., that said instrument was signed on November 21, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia Whyte
Name: PATRICIA WHYTE
Notary Public, State of New York
01WH6048767
My Commission Expires: Qualified in Bronx County
Residing in Commission Expires 10/27/2010

(SEAL)

STATE OF TEXAS)
)
COUNTY OF TARRANT) SS:

On this ____ day of November, 2008, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November ____, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public –
My Commission Expires:
Residing in

(SEAL)

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of SMBC LEASING AND FINANCE, INC., that said instrument was signed on November ___, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF TEXAS)
) SS:
COUNTY OF TARRANT)

On this 21st day of November, 2008, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November 11, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Tina M. Mailhos

Name: Tina M. Mailhos
Notary Public
My Commission Expires: 07/18/2010
Residing in Fort Worth, TX

EXHIBIT A

- UNITS

EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
SD70ACe Locomotives	46	BNSF 9168 BNSF 9192 through BNSF 9236, inclusive
53' (3-Well) Doublestack Cars	142	BNSF 254000 through BNSF 254114, inclusive; BNSF 254116 through BNSF 254142, inclusive
Automax II Cars	100	See attached Schedule I
Covered Hopper Cars	144	BNSF 487798 through BNSF 487941 inclusive

SCHEDULE 1

OLD REPORTING MARKS AND ROAD NUMBERS	NEW REPORTING MARKS AND ROAD NUMBERS
AOK 502203	BNSF 314300
AOK 502207	BNSF 314301
AOK 502237 through AOK 502240, inclusive	BNSF 314302 through BNSF 314305, inclusive
AOK 502243	BNSF 314306
AOK 502251	BNSF 314307
AOK 502262	BNSF 314308
AOK 502263	BNSF 314309
AOK 502265 through AOK 502354, inclusive	BNSF 314310 through BNSF 314399, inclusive

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11/24/08



Robert W. Alvord